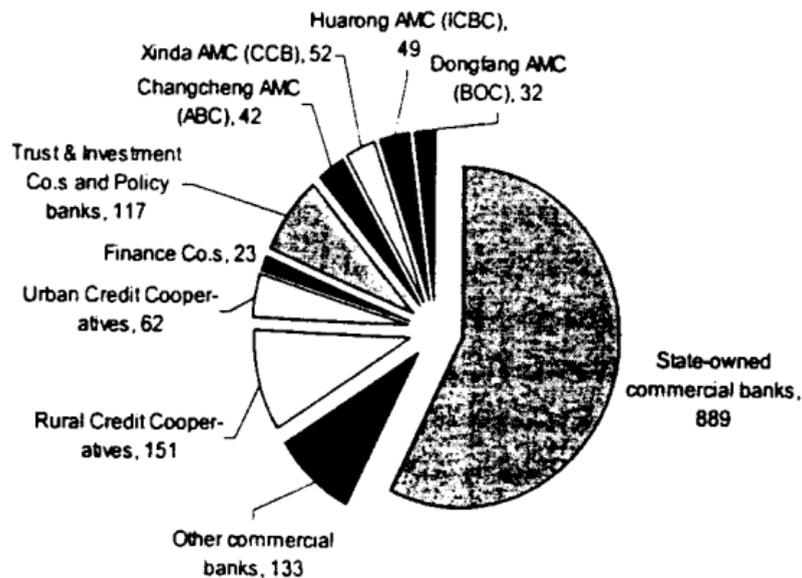
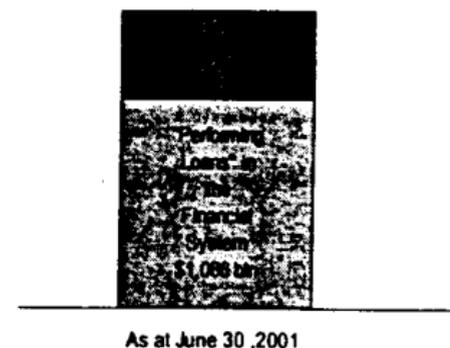


Figure 6: China's Bad Loan Burden

**Outstanding Loans from Chinese Financial Institutions plus
Outstanding Loan Assets of Asset Management Companies**
(figures at June 30, 2001 in USD billions)



**Uncollectible Loans in the Financial
System Estimated at USD 466 billion**



Source: Author's estimate

Source: *PBOC Quarterly Statistical Bulletin, New Fortune (Xin Caifu)*, October 2001